

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912796H93	
High Rate <sup>1</sup>	0.050%	
Allotted at High Price	2.79%	
Investment Rate <sup>2</sup>	99.983472	
	0.051%	
Median Rate <sup>3</sup>	0.040%	
Low Rate <sup>4</sup>	0.010%	
Issue Date	March 16, 2021	
Maturity Date	July 13, 2021	
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$112,457,000,000	\$29,999,287,000
Noncompetitive	\$1,394,000	\$1,394,000
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>5</sup></b>	<b>\$112,458,394,000</b>	<b>\$30,000,681,000<sup>6</sup></b>
SOMA	\$0	\$0
<b>Total</b>	<b>\$112,458,394,000</b>	<b>\$30,000,681,000</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>7</sup>	\$83,940,000,000	\$15,057,560,000
Direct Bidder <sup>8</sup>	\$8,300,000,000	\$2,827,900,000
Indirect Bidder <sup>9</sup>	\$20,217,000,000	\$12,113,827,000
<b>Total Competitive</b>	<b>\$112,457,000,000</b>	<b>\$29,999,287,000</b>

<sup>1</sup>All tenders at lower rates were accepted in full.

<sup>2</sup>Equivalent coupon-issue yield.

<sup>3</sup>50% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>4</sup>5% of the amount of accepted competitive tenders was tendered at or below that rate.

<sup>5</sup>Bid-to-Cover Ratio: \$112,458,394,000/\$30,000,681,000 = 3.75

<sup>6</sup>Awards to TreasuryDirect = \$0.

<sup>7</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>8</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>9</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.